

Message Text

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62

ORIGIN XMB-04

INFO OCT-01 EA-09 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 L-03 /068 R

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DRAFTED BY: XMB:CMCAMERON

APPROVED BY: EB/IFD/ODF:RASWART

XMB:JDBIERMAN

EA/PHL:RTWILLNER (INFO)

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R 081343Z OCT 75

FM SECSTATE WASHDC

TO AMEMBASSY MANILA

UNCLAS STATE 239646

E.O. 11652: N/A

TAGS: BPRO

SUBJECT: EXIMBANK GUARANTEE FOR SALE OF CONSTRUCTION
EQUIPMENT TO CONSTRUCTION AND DEVELOPMENT CORPORATION OF THE
PHILIPPINES, MAKATI, RIZAL, PHILIPPINES

1. ON OCTOBER 3, 1975, EXIMBANK SENT THE FOLLOWING TELEX
TO MR. CESAR VIRATA, SECRETARY OF FINANCE, MANILA, PHILIPPINES:

"THE BOARD OF DIRECTORS OF EXIMBANK APPROVED 9/29/75 THE FOLLOWING
TRANSACTION SUBJECT TO YOUR CONCURRENCE:

PRODUCTS: CONSTRUCTION EQUIPMENT

PURCHASER: CONSTRUCTION AND DEVELOPMENT CORPORATION OF THE
PHILIPPINES

SUPPLIER: TEREX DIVISION OF GENERAL MOTORS, HUDSON, OHIO

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CONTRACT PRICE: DOLS 7,391, 356

CASH PAYMENT: DOLS 1,108,703

FINANCED PORTION DOLS 6,282,653

EXPORTER RETENTION: DOLS 1,256,531

EXIMBANK PRINCIPLE LIABILITY: DOLS 5,026,200

TERMS: 10 SEMIANNUAL INSTALLMENTS BEGINNING 6 MONTHS FROM
DATE OF NOTE(S)

GUARANTOR: PHILIPPINE NATIONAL BANK, MANILA, PHILIPPINES

WE WOULD APPRECIATE YOUR DETERMINATION IF THIS TRANSACTION IS
DESIRABLE FOR THE ECONOMIC DEVELOPMENT OF THE PHILIPPINES.

IF NO REPLY IS RECEIVED FROM YOU BY OCTOBER 20, 1975, EXIMBANK
WILL PROMPTLY ISSUE AN AUTHORIZATION TO THE EXPORTER."

KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
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Draft Date: 08 OCT 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Errors: N/A
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Review Content Flags:
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Margaret P. Grafeld
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06 JUL 2006

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TAGS: BPRO
To: MANILA
Type: TE
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